

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Waters Martin P</u> (Last) (First) (Middle) <u>4 LIMITED PARKWAY EAST</u> (Street) <u>REYNOLDSBURG OH 43068</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Victoria's Secret & Co. [VSCO]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>03/07/2022</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) <u>03/09/2022</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CEO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/07/2022		F		70,026 ⁽¹⁾	D	\$42.34	244,963 ⁽²⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

1. Each stock option is partially comprised of an ISO and a NQSO. The reported amount reflects 9,443 shares withheld to cover the exercise price with respect to 15,990 ISOs and 60,583 shares withheld to cover the exercise price and required tax withholding with respect to 75,303 NQSOs.

2. This report is being filed to amend the Form 4 filed on March 9, 2022 (the "Original Form 4") in connection with the Reporting Person's exercise of stock options, which Original Form 4 reflected the exercise and market sale in full of the NQSOs. As reflected herein, all of the NQSOs exercised by the Reporting Person on March 7, 2022 were net settled with the issuer to cover the exercise price and required tax withholding. In this regard, the Reporting Person has received and retained 21,267 shares of Common Stock in connection with the Reporting Person's net exercise of the 91,293 stock options.

Robert J. Tannous, Attorney-
in-Fact 03/14/2022

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.